

MINUTE ITEM

8. APPLICATION FOR APPROVAL OF SUBLEASE OF P.R.C. 2408.1, TIDE AND SUBMERGED LANDS, PORT COSTA, CONTRA COSTA COUNTY, CHANDLER LLOYD, TRUSTEE - W.O. 3312.

After consideration of Calendar Item 25 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE, PURSUANT TO THE TERMS OF LEASE P.R.C. 2408.1, A SUBLEASE FROM CHANDLER LLOYD, TRUSTEE, TO LARK CORPORATION OF LEASE P.R.C. 2408.1, WITHOUT WAIVER TO THE SAID LESSEE, CHANDLER LLOYD, TRUSTEE, OF ANY OF THE TERMS AND OBLIGATIONS OF LEASE P.R.C. 2408.1.

Attachment

Calendar Item 25 (1 page)

CALENDAR ITEM

25.

APPLICATION FOR APPROVAL OF SUBLEASE OF P.R.C. 2408.1, TIDE AND SUBMERGED LANDS, PORT COSTA, CHANDLER LLOYD, TRUSTEE - W.O. 3312.

Chandler Lloyd, Trustee, lessee under P.R.C. 2408.1, issued May 28, 1959, has submitted for approval, as required under the terms of the lease, a sublease to the Lark Corporation, a Delaware corporation, subletting the premises covered by P.R.C. 2408.1 and the upland facilities appurtenant thereto. The sublease is to run for fifteen years, or until the termination of Lease P.R.C. 2408.1. The premises are to be used for import and export of liquid fuels. No bond is required from the sublessee since the sublease provides that all facilities, including additions, revert to the sublessor, Chandler Lloyd, Trustee, upon termination of the sublease. The statutory filing fee has been paid.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO APPROVE, PURSUANT TO THE TERMS OF LEASE P.R.C. 2408.1, A SUBLEASE FROM CHANDLER LLOYD, TRUSTEE, TO LARK CORPORATION OF LEASE P.R.C. 2408.1, WITHOUT WAIVER TO THE SAID LESSEE, CHANDLER LLOYD, TRUSTEE, OF ANY OF THE TERMS AND OBLIGATIONS OF LEASE P.R.C. 2408.1.